



## WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY JULY 4, 2024

The following information is collected from various sources and disseminated by Beef Farmers of Ontario.

### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts:

A Grade Steers     N/T  
A Grade Heifers    N/T

### ONTARIO LIVE CATTLE TRADE

Ontario auction sales this week saw weighted average price ranges for:

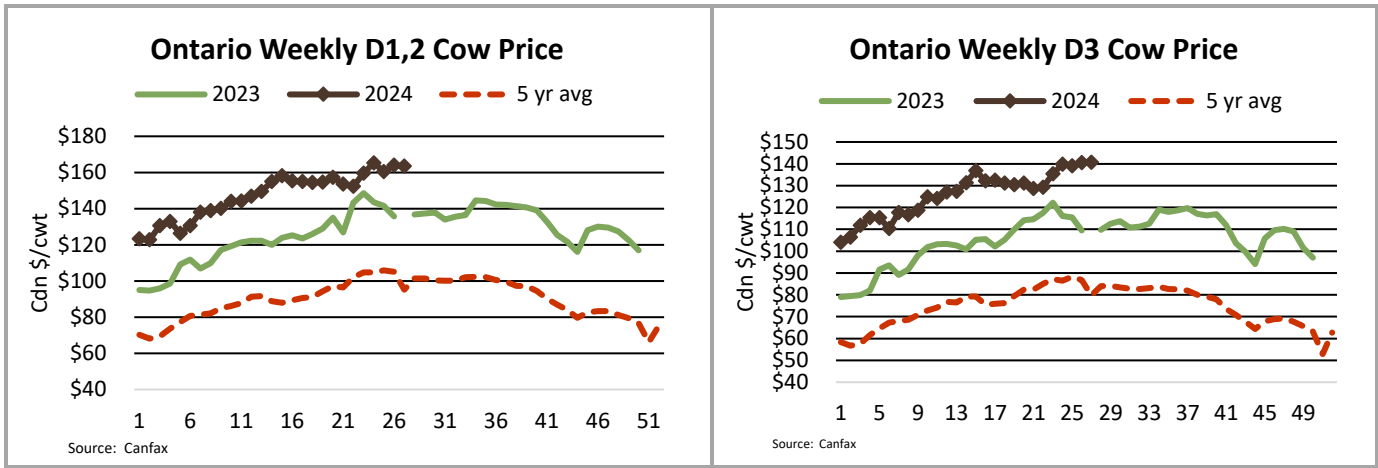
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	54	222.85-242.16	234.72	245.00	233.12
Medium Frame Steers +1250	78	235.36-243.40	238.47	269.50	228.73
Large & Medium Frame Steers +1250	129	232.54-244.04	237.88	269.50	231.41
Large Frame Heifers +1000	39	328.58-241.44	237.40	264.00	228.70
Medium Frame Heifers +1000	118	220.91-243.67	234.68	273.00	233.82
Large & Medium Frame Heifers +1000	157	221.14-243.09	234.42	273.00	232.43
Fed steers, Dairy & Dairy Cross +1250	62	205.06-227.76	218.59	240.00	212.91
Fed heifers, Dairy & Dairy Cross +1000	125	176.32-225.33	206.85	245.00	199.55
Cows - All Weights	1799	129.50-175.19	151.86	224.00	151.57
Bulls - All Weights	61	172.93-211.74	189.67	265.75	186.02

#### STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	728	280.81-305.73	292.55	315.00	292.01
900-999	253	309.08-328.17	319.26	357.50	299.77
800-899	168	338.98-377.08	359.99	413.00	331.42
700-799	159	342.02-385.78	373.47	439.00	336.30
600-699	124	337.14-418.41	384.71	465.00	359.42
500-599	117	375.66-460.44	427.27	555.00	399.60
400-499	53	383.64-466.28	426.00	545.00	407.30
-399	6	433.33-668.33	512.92	1180.00	366.04

#### STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	281	242.91-272.31	261.36	300.00	254.31
800-899	113	238.15-288.32	272.25	322.00	284.25
700-799	109	265.56-315.11	289.97	370.00	296.06
600-699	189	285.57-354.17	323.60	412.50	308.96
500-599	115	306.87-384.29	347.65	465.00	343.51
400-499	67	346.63-430.41	403.23	515.00	377.30
300-399	13	286.73-344.42	315.84	450.00	372.64
-299	3	543.33-676.67	610.00	720.00	309.17



At Kawartha Lakes Community Sale Barn: **Jun 29, 2024**– 138 cows, 5 bulls, 54 veal, 16 stockers

	Price Range	Avg.	Top
Cows	140.00-178.00	154.71	195.00
Veal Calves 600 lbs plus	205.00-237.50	216.06	237.50
Veal Calves 125 lbs & under	550.00-925.00	637.45	975.00

At Denfield Livestock Exchange Inc.: **July 2, 2024** – 166 Fed Cattle, 17 Stockers, 58 Cows, 4 Veal, 1 Bulls

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	240.00-249.00	244.81	269.50
Large & Medium Frame Fed Heifers +1000 lbs	238.00-247.00	244.11	273.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	207.00-240.00	229.67	240.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	207.50-245.00	234.49	245.00
Cows	135.00-175.00	151.98	177.00

At Aylmer Stockyards Inc.: **July 3, 2024** – 23 Veal, 117 Cows, 49 Fed cattle, 23 Stockers

	Price Range	Average	Top
Large & Medium Frame Fed Heifers +1000 lbs	148.99-222.99	199.30	222.99
Fed Heifers, dairy & dairy cross 1000+ lbs	139.99-222.99	197.30	222.99
Cows	101.00-187.99	154.40	187.99
Veal calves 600 lbs +	214.00-275.00	233.59	275.00

## ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **June 28, 2024** – 983 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	274.50-304.50	291.06	313.25	900+	249.00-272.50	263.14	280.00
900-999	294.00-322.00	309.62	325.00	800-899	232.50-288.00	267.24	288.00
800-899	312.50-344.00	334.51	344.00	700-799	278.00-320.00	300.45	322.50
700-799	325.00-367.50	355.84	384.00	600-699	300.00-355.00	334.77	412.50
600-699	325.00-410.00	379.50	465.00	500-599	320.00-337.50	330.42	337.50
500-599	420.00-477.50	456.17	477.50	400-499	380.00-408.00	398.94	408.00

Stocker sale at Keady Livestock Market: **July 2, 2024**: 416 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	280.00-289.00	283.89	289.00				
900-999	334.00-336.00	335.09	336.00				
800-899	379.00-413.00	392.89	413.00	800-899	270.00-305.00	302.31	305.00
700-799	412.50-439.00	430.33	439.00				
600-699	450.00-460.00	456.00	460.00	600-699	340.00-390.00	369.13	390.00
500-599	510.00-540.00	529.41	540.00	500-599	370.00-400.00	385.52	445.00
400-499	500.00-545.00	536.10	545.00	400-499	450.00-475.00	471.94	475.00

Stocker sale at Renfrew Pontiac Livestock: July 2, 2024- 158 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	292.49-404.00	386.60	404.00	900+	180.00-287.50	265.20	287.50
600-699	327.49-450.99	393.29	450.99	600-699	304.99-375.00	350.40	375.00
500-599	375.00-464.90	434.19	464.90	500-599	325.00-428.00	357.90	428.00
				400-499	289.99-404.99	356.09	404.99

Stocker sale at Ontario Livestock Exchange: July 3, 2024 - 363 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	291.00-315.00	298.83	315.00	900+	287.50-300.00	295.83	300.00
900-999	310.50-333.00	322.03	333.00				

Stocker sale at Ontario Livestock Exchange: July 4, 2024 - 203 Stockers

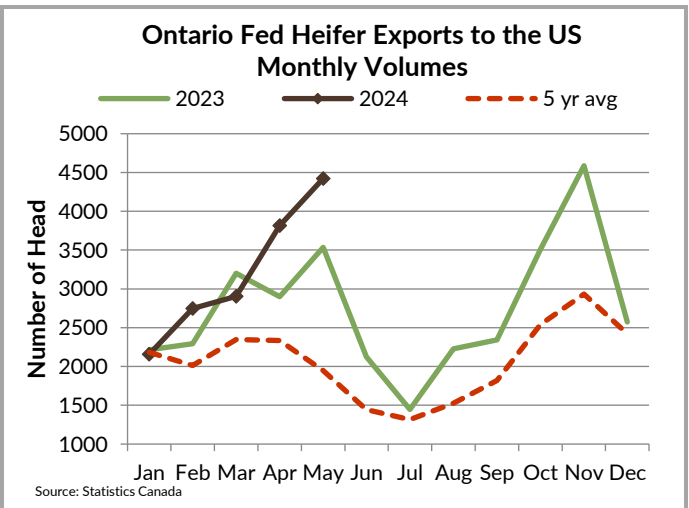
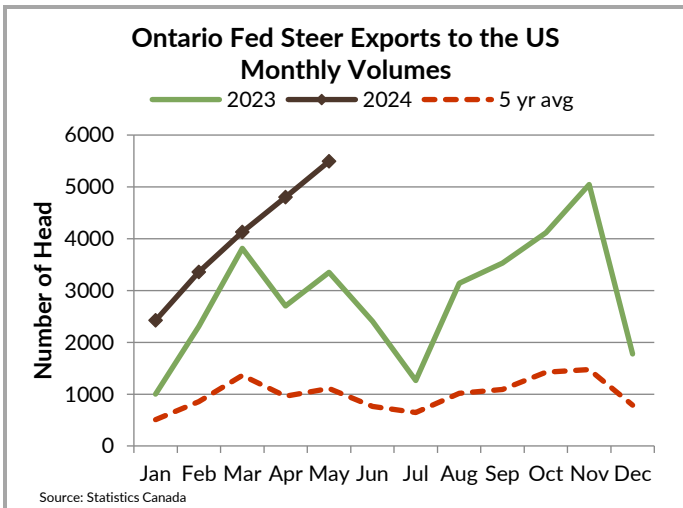
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	285.00-305.00	290.00	305.00	900+	232.50-285.00	252.50	285.00
800-899	275.00-351.00	315.79	351.00	800-899	180.00-282.50	251.11	282.50
700-799	285.00-333.00	312.07	407.00	700-799	255.00-325.00	283.89	325.00
600-699	295.00-445.00	371.67	445.00	600-699	210.00-335.00	269.23	335.00
500-599	330.00-435.00	383.57	555.00	500-599	240.00-350.00	295.38	370.00

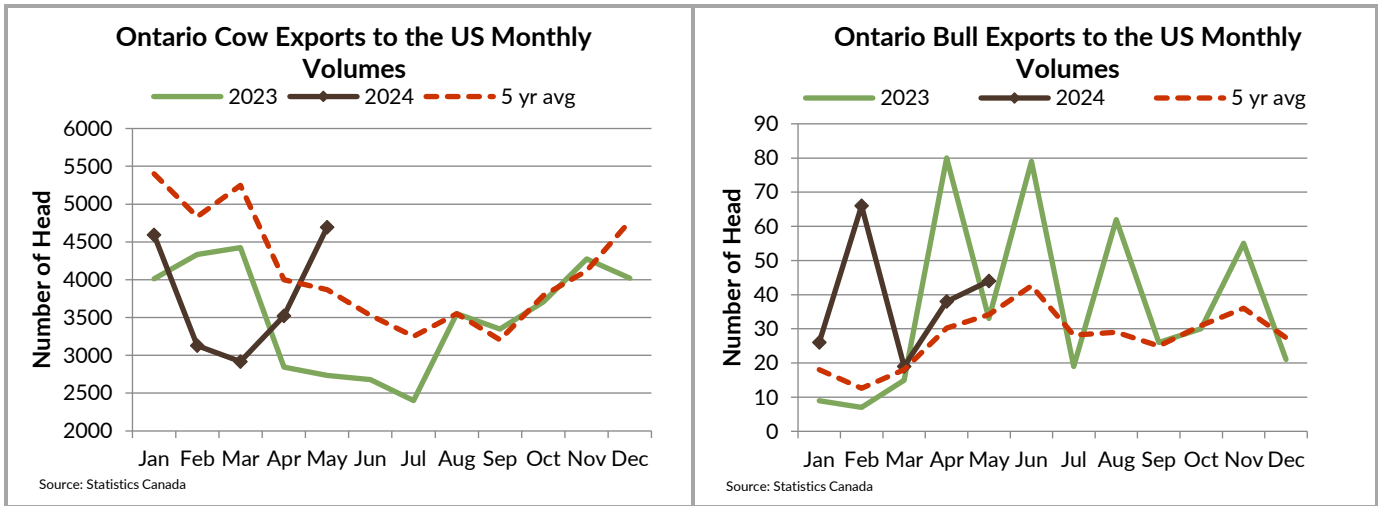
Stocker sale at Ontario Stockyards Inc - July 4, 2024 - 179 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	357.50-357.50	357.50	357.50				
800-899	357.00-376.00	374.10	376.00				
700-799	350.00-397.00	383.04	403.00				
600-699	395.00-448.00	421.56	448.00	600-699	277.50-346.00	310.98	367.50
500-599	365.00-515.00	469.42	515.00	500-599	265.00-442.50	379.00	465.00
				400-499	270.00-515.00	444.75	515.00

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending Jun 22, 2024	Week ending Jun 15, 2024	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	5,058	4,682	80,649
Steers & Heifers & Cows	4,905	4,566	77,969
Bulls	153	116	2,680





**MONTHLY LIVE CATTLE EXPORTS TO THE U.S. FROM ONTARIO (Canfax/Stats Canada)**

	May 2024	YTD 2024	Jan 1-May 2023	% change from 2023
<b>Steers</b>	5,492	20,204	13,171	53%
<b>Heifers</b>	4,421	16,043	14,146	13%
<b>Cows</b>	4,692	18,851	18,349	3%
<b>Bulls</b>	44	193	144	34%
<b>Feeders</b>	116	212	510	-58%
<b>Total</b>	14,765	55,503	46,320	20%

**LIVE CATTLE - CANADA (AAFC/USDA)**

IMPORTS	Import % change from 2023 YTD	EXPORTS	Export % change from 2023 YTD
Jan 1- Apr 30/2024		Jan 1- Jun 15/24	
Pure bred	1,735 -55%	Processing steers, heifers & cows	264,765 17%
Non-pure bred	93,187 -3%	Feeder cattle & calves	80,375 10%
		Bulls	11,227 -14%

**FEDERALLY INSPECTED PROCESSING - Canfax/CBGA**

	Week Ending Jun 29, 2024	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
<b>ONTARIO</b>	2,707	-410	240,230	-13%	-14.5%
<b>CANADA</b>	48,058	-4,890	1,500,975	-9%	-3.4%
Western Processing	43,895	-4,240	1,218,890	-9%	-1.0%
Eastern Processing	4,163	-650	282,085	-14%	-12.5%

**AVERAGE CARCASS WEIGHTS - Canfax/CBGA**

	CANADA		ONTARIO	
Week ending	Steers	Heifers	Steers	Heifers
29-Jun-24	895	824	1,012	874
22-Jun-24	888	812	1,021	823
01-Jul-23	874	794	940	841

## DOMESTIC BEEF PRODUCTION – CANADA (million pounds) (Canfax/CBGA)

	June 29, 2024	Wk ago chg	YTD	YTD chg
<b>Fed</b>	36.3	-8.8%	1,152.3	0.9%
<b>Non-Fed</b>	4.9	-1.9%	180.3	-5.1%
<b>Total</b>	41.2	-8.0%	1,332.5	0.1%

## USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending July 5, 2024	Previous Week	Year Ago
Grand Total	517,000	609,000	536,000

## QUEBEC ELECTRONIC AUCTION MARKET (F.O.B. THE FEEDLOT)

	Price	Change from Last Week
For the week ending July 5, 2024	400.25	0.37

## ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending July 5, 2024

<i>Steers</i>	Live- FOB	N/T	Rail- FOB	425.75-427.50
<i>Heifers</i>	Live- FOB	N/T	Rail- FOB	425.75-426.50

## U.S. TRADE (U.S. funds)

The U.S. cash cattle trade: for the week ending July 5, 2024

Choice and Select Steers and Heifers:	Live	193.00-199.00
	Rail	308.00-316.00

## U.S. BOXED BEEF CUT-OUT VALUES (U.S. funds)

	Choice 600-900	Select 600-900
Current Five Day Average	327.81	304.89

## CANADIAN BEEF EXPORTS Jan 1 – Apr 30/2024 (AAFC)

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
<b>United States</b>	132,264	10%	12,300	<b>Mexico</b>	11,977	4%	410
<b>Japan</b>	17,963	12%	1,898	<b>South Korea</b>	5,181	-20%	-1,279
<b>Vietnam</b>	3,823	-29%	-1,549	<b>Total</b>	177,840	7%	12,211

## BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Jun 22, 2024	Last Year Same Time	% Change
United States	48,503	50,740	-4%
Australia	13,403	4,805	179%
New Zealand	9,818	5,388	82%
Uruguay	5,065	6,480	-22%
Mexico	7,470	5,616	33%
Non-CUSMA	35,120	19,694	78%
EU-27 (beef/veal total)	6,189	4,808	29%
Total	125,568	97,531	29%

## CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures **today** were as follows:

<b>Live Cattle</b>			<b>Feeder Cattle</b>			<b>Corn</b>		
<b>Aug</b>	186.43	+0.50	<b>Aug</b>	261.48	-1.90	<b>Jul</b>	4.112	+7.6
<b>Oct</b>	187.18	+0.33	<b>Sep</b>	262.23	-1.40	<b>Sep</b>	4.104	+5.0
<b>Dec</b>	188.78	-0.08	<b>Oct</b>	262.23	-1.30	<b>Dec</b>	4.240	+4.4
<b>Feb</b>	190.00	-0.30	<b>Nov</b>	262.10	-1.23	<b>Mar</b>	4.380	+4.4
<b>Apr</b>	191.33	-0.20	<b>Jan</b>	259.78	-1.40	<b>May</b>	4.474	+4.4
<b>Jun</b>	185.23	-0.13	<b>Mar</b>	259.95	-1.40	<b>Jul</b>	4.552	+4.4
<b>Soybeans</b>			<b>Soft Red Winter Wheat</b>			<b>Canadian \$</b>		
	<i>US \$/bu</i>			<i>US \$/bu</i>				
<b>Jul</b>	11.884	+12.0	<b>Jul</b>	5.722	+17.6	<b>Spot</b>	73.37	-0.09
<b>Aug</b>	11.662	+8.4	<b>Sep</b>	5.904	+16.4	<b>Sep</b>	73.48	+0.02
<b>Sep</b>	11.260	+8.4	<b>Dec</b>	6.134	+15.4	<b>Dec</b>	73.67	+0.06
<b>Nov</b>	11.296	+8.2	<b>Mar</b>	6.320	+13.6	<b>Mar</b>	73.83	+0.06
<b>Jan</b>	11.436	+8.2	<b>May</b>	6.420	+13.0	<b>Jun</b>	73.95	+0.06
<b>Mar</b>	11.492	+8.2	<b>Jul</b>	6.446	+12.2	<b>Sep</b>	74.06	+0.06

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### Comments for the week ending July 4, 2024

Fed steers and heifers sold through auction markets this week at 289 head, were down 270 head from the previous week but 22 head larger than the same time last year. Fed steers sold from \$232.54-\$244.04/cwt averaging \$237.88, up \$6.47 cwt from the previous week's trade and \$7.62 above year ago prices. Fed heifers sold from \$221.14-\$243.09 averaging \$234.42 cwt, up \$1.99 from last week and \$0.53 higher than last year. Auction markets reported after the holiday Monday July 1<sup>st</sup>, fed steers and heifers sold at prices \$5.00-\$10.00/cwt higher.

In Ontario, light trade has been reported at \$415/cwt delivered on July 4<sup>th</sup>. Labour talks with the union and Cargill occurred earlier this week and a vote on a new contract offer will occur this weekend. Labour talks were sounding productive.

Cull cow receipts sold through auction markets this week were 1,799 head, up 53 head from last week but down 144 head from last year. Cows were selling from \$129.50-\$175.19/cwt averaging \$151.86/cwt, up \$0.29/cwt from last week and up \$29.71 from last year. Auction markets reported cows sold at \$5.00-6.00 higher. Fed cows sold on a good demand at very strong prices. Beef cow prices sold from \$141.52-\$175.85/cwt averaging \$160.81, down \$1.53 cwt from the previous week's trade but \$24.02 above year ago prices.

Receipts of 2,498 stocker and feeder cattle sold through Ontario auction markets this week up 411 head from the previous week but 162 head fewer than the same week last year. Auction markets reported stockers sold fully steady and on July 4<sup>th</sup>, stockers sold at strong prices with quality considered. Feeder cattle sold on a strong demand at higher prices. Actual average prices collected this week saw steers from 400-500 lbs trading \$18.70 cwt higher than last week on average, 500-600 lbs up \$27.67, 600-700 lbs up \$25.29, 700-800 lbs up \$37.17, 800-900 lbs were up \$28.57, steers 900-1000 lbs up \$19.49 and steers 1000 lbs plus averaged \$0.54 cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$56.80 cwt from last week on average, 400-500 lbs up \$25.93, 500-600 lbs up \$4.14, 600-700 lbs up \$14.64, 700-800 lbs down \$6.09, 800-900 lbs down \$12.00 and heifers 900 lbs and over averaged \$7.05 cwt stronger than the previous week's weighted average prices.

The Quebec electronic market this week sold at \$400.25 dressed on a picked-up basis, which is up \$0.37 from the previous week's trade on average.

Alberta fed trade last week saw weighted average fed prices were \$3-5/cwt weaker, over the past month there has been a significant basis shift. Based on Canfax Trend's data, a lot of the calves (fall placed calves) placed against the July market have breakevens in the upper \$250's/cwt, suggesting cattle are close to breakeven levels. Based on the five-year average, Alberta fed basis levels historically weaken from June to July. Asking prices are starting out at \$435+/-cwt delivered. Canfax reported: "For the week ending June 22<sup>nd</sup>, Western Canadian fed slaughter totaled just under 43,000 head, 11% larger than last year. This is the third largest slaughter volume seen this year. Canadian Prime and AAA grading percent was 70.8%, the lowest percent seen this year. Seasonally quality grade percent usually bottoms during the second half of June."

In the US, over the past four weeks fed prices have risen \$7/cwt, the five-area fed price for week ending June 28<sup>th</sup> of \$195.81/cwt is a new record high. USDA released its quarterly hog report. On June 1<sup>st</sup> US hog inventories totaled 74.5 million head, 1% larger than last year. The average pigs saved per litter was 11.56 for the March-May period, compared to 11.36 a year ago. Hogs kept for breeding was 6.01 million head, 3% lower than last year. Based on the latest acres report, corn acres were reported at 91.5 million acres, larger than earlier forecasts. Even though corn acres are down from last year, this is still the 8th highest acres since the mid 1940's.

In the US, on the Fed Cattle Exchange, cattle located in Texas and sold bid the grid with sales ranging from \$193.00-193.25/cwt, stronger than the previous week. Looking beyond the Fed Cattle Exchange, a couple hundred head of cattle traded in Nebraska and Iowa with live sales ranging from \$195-197/cwt, steady with the previous week. On July 2<sup>nd</sup>, cattle slaughter was estimated at 118,000 head, lighter rates have been noted due to maintenance issues at one slaughter plant in Kansas. Based on July 3<sup>rd</sup> sales, the Nebraska cash-to-futures basis was +\$12.07/cwt compared to +\$4.59/cwt last week. Dressed sales in Iowa were at \$308/cwt, sales are lower than last week. Live bids of \$188/cwt were being passed in Kansas; bids were \$2/cwt weaker. Canfax reported: "For the week ending June 15<sup>th</sup>, beef cow slaughter totaled just over 56,000 head, 18% lower than last year. For the middle of June, beef cow slaughter was the smallest since 2016 while dairy cow slaughter was the smallest since 2014." US markets were closed for the July 4<sup>th</sup> holiday.